

PX 496

From: Cris GSR <[REDACTED]@gsr.io>
Sent: Saturday, August 06, 2016 1:26 PM
To: Patrick Griffin
Cc: [REDACTED]
Subject: Re: Switching to buying XRP

GSR purchased XRP today, but our purchases started after the first big move. Someone started buying XRP aggressively on **Poloniex** before we did.

> On 6 Aug 2016, at 21:34, Patrick Griffin <[REDACTED]@ripple.com> wrote:

>

> Thanks all.

>

> Cris, can you verify if GSR was behind the price moves this morning? We saw the price was bid up pretty aggressively. Fantastic.

>

>> On Aug 6, 2016, at 12:27 PM, Cris GSR <[REDACTED]@gsr.io> wrote:

>>

>> Thanks [REDACTED]

>>

>> [REDACTED] is currently offline but he will send back the USD-**gatehub** ASAP.

>>

>>> On 6 Aug 2016, at 20:32, [REDACTED]@ripple.com> wrote:

>>>

>>> Hey there,

>>> Funded the additional **Bitstamp**. Please send the **Gatehub** back to [REDACTED] which will be [REDACTED] going forward for **Gatehub** balances.

>>> Thanks!

>>>

>>>

>>> [REDACTED]

>>> Controller | Ripple

>>> [REDACTED]

>>> [REDACTED]@ripple.com | ripple.com

>>> <ripple-logo-color.png>

>>>

>>>> On Sat, Aug 6, 2016 at 10:19 AM, [REDACTED]@ripple.com> wrote:

>>>> Hey [REDACTED] I'm in transit now and will send once in office. I'm going to set up a new profit wallet to segregate **bitstamp** and **gatehub** funds and will send you new address.

>>>>

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>>>> On Aug 5, 2016 7:05 PM, [REDACTED]@gsr.io> wrote:

>>>> Thank you [REDACTED] I confirm [REDACTED] received \$200k but we received most in **gatehub** USD which is not very useful for the buying because other crosses use **Bitstamp** as reference and buying in **gatehub** doesn't have a strong impact on the rest of the crosses.

>>>>

>>>> Total sent: -200 400.01 (200 000 received)

>>>> **Gatehub**: -134 616.20 USD

>>>> Bitstamp: -65 783.81 USD
>>>>
>>>> If you could send: 134 616.20 USD from Bitstamp?
>>>>
>>>> Thanks
>>>>
>>>>> On Sat, Aug 6, 2016 at 8:56 AM, [REDACTED]@ripple.com> wrote:
>>>>> Please also start buying tomorrow as recommended. You have the flexibility to monitor and adjust as needed to maximize impact.
>>>>>
>>>>> Sent from my iPhone
>>>>>
>>>>>> On Aug 5, 2016, at 6:54 PM, [REDACTED]@ripple.com> wrote:
>>>>>>
>>>>>> Hey [REDACTED]
>>>>>> I've funded \$200,000 to [REDACTED] Please confirm receipt.
>>>>>>
>>>>>> [REDACTED]
>>>>>> Controller | Ripple
>>>>>> [REDACTED]
>>>>>> [REDACTED]@ripple.com | ripple.com
>>>>>> <ripple-logo-color.png>
>>>>>>
>>>>>>> On Fri, Aug 5, 2016 at 5:47 PM, [REDACTED]@gsr.io> wrote:
>>>>>>> I would recommend 40% weekend / 60% weekdays in general, but it really depends on the order book. When the depth of the order books is flatter the impact is greater. I suggest you give us flexibility to monitor the order books and when we monitor there is little liquidity we increase the buying to maximise effect. I also suggest we start this Saturday.
>>>>>>>
>>>>>>> After the payout last Monday there are only \$11k in [REDACTED] Could you send back a couple \$100k to [REDACTED] when you want us to start?
>>>>>>>
>>>>>>> Kind regards,
>>>>>>> [REDACTED]
>>>>>>>
>>>>>>>
>>>>>>>> On Aug 6, 2016 05:34, [REDACTED]@ripple.com> wrote:
>>>>>>>> Hi Cris and [REDACTED]
>>>>>>>>
>>>>>>>>> We'd like to start buying XRP per our discussion with Cris earlier this week. I know that Cris' recommendation was that we do this consistently over a longer period of time; we're not quite there yet but would like to test out buying XRP up to \$100k / week for the next couple of weeks.
>>>>>>>>>
>>>>>>>>>> We'd like to maximize impact of the dollars spent so want to start buying over the weekend. Any recommendations on how we split the \$100k between weekend and weekday buying?
>>>>>>>>>>
>>>>>>>>>> Thanks,
>>>>>>>>>> [REDACTED]
>>>>>>>>>>
>>>>>>>>>> --
>>>>>>>>>> [REDACTED]
>>>>>>>>>>> VP of Finance | Ripple

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>>>>>>> [REDACTED]  
>>>>>>> [REDACTED]@ripple.com | ripple.com  
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